(CIRCULAR.)

Farmers' Bank,

Toronto, January 5th, 1844.

Sir,

I am instructed by the Directors of this Bank to inform you that all attempts to sell the privileges of the Bank have hitherto failed, and that the necessary expenses incurred in keeping an Office open, without being able to carry on any profitable business, are so great, that the value of the Stock is rapidly decreasing, and that, under such circumstances, after giving the most careful consideration to the subject, they have decided on recommending the Shareholders to make an immediate transfer of their Stock to the Trustees, so as to enable the latter to make a final disposal of the Securities of the Bank, when they hope that the actual value of those Securities may be realized, and the amount divided ratably among the Shareholders. I am further instructed to inform you, that there is a prospect of a First Dividend of Ten per Cent. being declared very soon after these arrangements are completed.

If you approve of the winding up of the Bank, which seems to be the only plan calculated to effect the object which all the Shareholders must now have in view, you will please affix your signature to the accompanying Document, and return the same to me by Post.

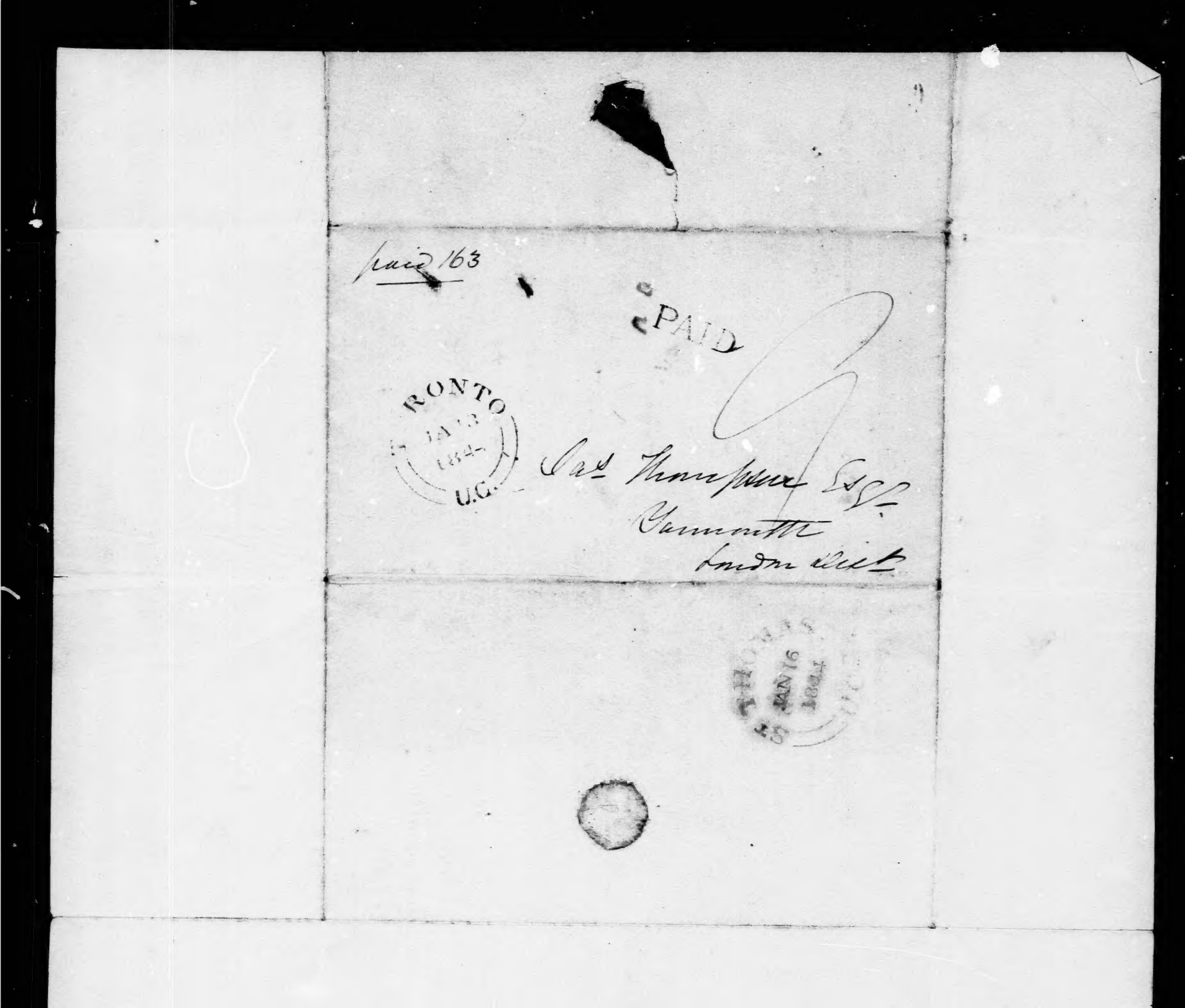
I am, Sir,

Your obedient Servant,

W. B. Phipps,

Manager.

Sir J. Hamilton &c.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The Manager of the

Farmers Bank

Toronto

1844.

To the Manager of the Farmers' Joint Stock Banking Company.

Sir,

I hereby request to transfer to Joseph Bloor and John Eastwood, Trustees of the Farmers' Joint Stock Banking Company, fifty Shares in the Stock of the said Company, now standing in my name, and I hereby give you authority to effect the same forthwith.

Your's, &c.,

I Respected

Shares